

TAKE CONTROL OF YOUR HEALTH CARE EXPENSES



Your Flexible Spending Account (FSA) now has a little more flexibility. A recent rule change allows FSA holders to rollover up to \$500 of unused funds at the end of the year without penalty and without losing the funds. The money will be available to use in the following plan year!

On October 31, 2013 the US Treasury Department modified its medical flexible spending account “use-it-or-lose-it” provision to allow rollover of FSA funds.

This is great news for you because:

- : You can rollover up to \$500 of your unused FSA funds at the end of the plan year.
- : The rollover amount of \$500 does not impact the maximum election for the following plan year (e.g. If you have a maximum election limit of \$2,550 and a maximum rollover of \$500, a participant could have access to a maximum of \$3,050 for the next plan year).
- : Less worry about spending FSA dollars before the plan year runs out.
- : The money you put in an FSA is not taxed, so assuming you pay a combined 40% state and federal tax rate, you are saving 40% off healthcare expenses paid for with FSA dollars.

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